

# DEED OF TRUST

BK0987PG0492

THIS INDENTURE, this day made and entered into between DON C PROFFITT AND WIFE, CARLA D

PROFFITT

hereinafter designated as **GRANTOR**; D PACE BRANANTrustee, hereinafter designated as **TRUSTEE**; and FIRST FAMILY FINANCIAL SERVICES, INC.1429 GOODMAN RD W SP 19 HORN LAKE, MS, 38637

hereinafter, together with Assignees, designated as Beneficiary,

WITNESSETH: THAT WHEREAS, Grantor is indebted to the Beneficiary in the principal sum of \$ 18,784.92 before addition of precomputed charges, evidenced by a promissory note of even date herewith payable to the order of Beneficiary bearing interest at the rate specified therein, being payable in monthly installments with the final installment being due on the 10TH day of APRIL, 2005 (the "Note") and which note authorizes the acceleration of the indebtedness if any installment be not paid when due.

NOW THEREFORE, Grantor being desirous of securing payment of said indebtedness when due does hereby convey and warrant to the said Trustee the following described property situated in the County of DESOTO and State of Mississippi, to-wit:

Indexing Instructions:  
SECTION 20, TOWNSHIP 3 S., RANGE 9 WEST

Begin legal description here:  
SEE EXHIBIT A

STATE MS.-DESOTO CO.  
FILED

APR 9 1 52 PM '98

BK 987 PG 492  
W.E. DAVIS CH. CLK.

It is agreed and understood that Grantor will pay all taxes and other liens on said property as same fall due, and will effect and maintain insurance on any building located on said property in the sum of not less than the amount of the indebtedness secured hereby, with loss payable clause in favor of Beneficiary as his interest may appear, failing in which, Beneficiary may, at his option, effect and maintain such insurance, pay all past due taxes and/or other prior liens, and any sum of money so paid out by him on insurance, taxes or past due liens that prime this instrument, shall become and be a part of the indebtedness herein secured, and may be declared immediately due and become a default hereunder the same as though it was the principal indebtedness.

IN TRUST, if at any time any part of said indebtedness or any interest thereon shall be past due and unpaid, or other default made, Beneficiary may declare all of said indebtedness secured hereby immediately due, and Trustee shall,

on demand of Beneficiary, proceed to sell said property on any secular day, at the Court House door of DESOTO County, Mississippi, at public outcry to the highest bidder for cash, within legal hours, after giving notice of the time, place and terms of sale as provided by law, and out of the proceeds of said sale Trustee shall first pay all expenses of conducting the sale and of executing the trust herein, next the amount of indebtedness remaining unpaid, whether or not all be then due, and the balance of the proceeds, if any, shall be paid to the undersigned. Trustee herein shall have the option of selling personal property covered hereby at the Court House door as set out herein or at the location of said personal property and also the option of obtaining possession of such property after default hereunder either before or after proceeding with and/or consummation of sale hereunder. Beneficiary shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

It is hereby agreed that Beneficiary may, at his pleasure, appoint in writing another Trustee in the place of the one herein named or for any substitute Trustee, and who, when so appointed, shall have all the powers and duties as are conferred upon the Trustee herein named.

Witness OUR signature S this 6TH day of APRIL, A.D. 1998.

DON C PROFFITT

CARLA D PROFFITT

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Before me the undersigned authority in and for above said county and state, this day personally appeared DON C PROFFITT AND WIFE, CARLA D PROFFITT

who in my presence acknowledges that THEY signed and delivered the above and foregoing instrument on the 9TH day of APRIL, 1998, as THEIR own act and deed and for all purposes therein stated.

Witness my signature and seal of my office on this the 6TH day of APRIL, 1998.

Prepared By: First Family Financial Services1429 GOODMAN RD W SP 19 HORN LAKE, MS, 38637(seal) \* 601-342-6401

Telephone

Notary Public State of Mississippi  
My Commission Expires: July 23, 2000  
BONDED THRU HEIDEN MARCHETTING, Miss.  
My Commission Expires:

**First Family Financial Services**

1429 Goodman Road West, Space 19

P.O. Box 38

Horn Lake, Mississippi 38637

601-342-6401

FAX 601-342-5021

Lot 388, Section A, Lake O'The Hills Subdivision, Section 20, Township 3 South, Range 9 West, in DeSoto County, Mississippi as shown on plat of record in Plat Book 2, Pages 29-33, in the office of the Chancery Clerk of DeSoto County, Mississippi, to which plat reference is made for a more particular description of said lot.

This being the same property conveyed to Don C. Proffitt and wife, Carla D. Proffitt, as tenants by the entirety with full rights of survivorship and not as tenants in common, from Ben H. Spive and wife, Patricia A. Spive, by deed dated September 30, 1996, recorded September 30, 1996 in Book 307, Page 77, recorded in the office of the Chancery Clerk of DeSoto County, Mississippi.

Parcel No: 3094-2001.0-00388.00

Property also known as: 10826 Lochmond, Hernando, Mississippi.